

Fiscal Note

Fiscal Services Division



HF 466 – Health Insurance Over-Age Dependent Coverage (LSB1324HV)
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Fiscal Note Version – New

Description

House File 466 eliminates the requirement that group health insurance plans provide a provision that permits a child of an insured person to continue coverage as long as the unmarried child maintains full-time status as a student at an accredited institution of postsecondary education, and permits coverage for any child until the date the child turns 26. The change applies to policies on and after January 1, 2018.

Assumptions

The State General Fund provides 55.0% of the support for personal services, including health insurance.

Fiscal Impact

House File 466 will reduce all State agencies' combined health insurance costs by an estimated \$270,000, including approximately \$149,000 for the General Fund during FY 2018. In FY 2019 and each year after that, the Bill will reduce costs by an estimated \$540,000, including approximately \$297,000 for the General Fund.

Sources

Department of Administrative Services
Board of Regents

/s/ Holly M. Lyons

March 6, 2017

The fiscal note for this Bill was prepared pursuant to Joint Rule 17 and the Iowa Code. Data used in developing this fiscal note is available from the Fiscal Services Division of the Legislative Services Agency upon request.
